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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of March 5 states as follows:

"Extra staple cotton markets throughout New England have been practically flat this week, all centers reporting similarly inactive situations. Sales were confined to small filling-in lots for replacements or for finishing up an order. Prices were nominally unchanged but it was impossible to say just how firm they were in the absence of actual trading.

* * *

"Based on May futures, prompt shipment cotton classed on government grade and staple standards is given as follows, for strict low middling, for middling and for strict middling, F.O.B. New Bedford:

* * *

Inch and 1/8th - 250 to 275; 375 to 400; 450 to 490.
Inch and 3/16ths - 375 to 425; 475 to 550; 600 to 675.
Inch and 1/4th - 600 to 700; 750 to 850; 900 to 1,000."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	Feb. 24	Mar. 3	Sakel	Feb. 24	Mar. 3
No. 1	22.50 ¢	22.50 ¢	Fully Good Fair	22.15 ¢	22.30 ¢
" 2	22.00	22.00	Uppers		
" 3	none	none	Fully Good Fair	19.85 ¢	20.05 ¢

MIDDLING QUOTATIONS AT NEW ORLEANS

The quotations for Middling Spot cotton on the New Orleans market for February 24 and March 3, as reported in the Commercial and Financial Chronicles of February 25 and March 4, respectively, were as follows:

February 24 . . . . . 8.57 ¢
March 3 . . . . . 8.76

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON FEBRUARY 24 AND MARCH 3
(From Commercial and Financial Chronicles of February 25 and March 4)

	1939 (pence)	1938 (pence)	1937 (pence)
February 24			
Good Sakel	8.82 1/	9.76	11.26
Middling Uplands	5.18	5.21	7.41
March 3			
Good Sakel	9.47 1/	9.78	11.82
Middling Uplands	5.29	5.13	7.70

1/ These prices correspond to prices at Liverpool on February 24 of 16.7 cents for Good Sakel and 9.8 cents for Middling Uplands, and on March 3, 18.0 cents for Good Sakel and 10.0 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.690 on February 24 and $4.687 on March 3.

STOCKS AT ALEXANDRIA, EGYPT
(From Commercial and Financial Chronicles of February 25 and March 4)

The stocks on February 24 and March 3 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

	1939	1938	1937
February 24	425,000 bales	366,000 bales	384,000 bales
March 3	417,000 "	367,000 "	347,000 "

THE NEW CROP IN EGYPT

"Cotton" of Manchester, issue of February 11, 1939, contains the following dispatch from the Societe Cotonniere d'Egypte, of Alexandria, dated February 2:

"It is apparent that in great many sections in Upper Egypt there is to be a reduction of the acreage this year. Cereals are now giving a better return than cotton, and planters are according a decided preference to the former. In the Delta, in the long-staple districts especially, the reduction is not so apparent. Sakels, Maaral, and Giza 26 fetched handsome prices to early producers. It is quite likely that Giza 26 and Giza 12 will replace Giza 7 and Zagora to some extent."

Washington, D. C.
March 8, 1939

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of March 19 states as follows:

"Extra staple cotton markets were not very active this week, either here or in other New England centers, but scattered trading kept interest alive, though price irregularity made it hard to gauge actual values.

* * *

"Current quotations based on May futures are given herewith for prompt shipment cotton classed on government standards for the following grades, strict low middling, middling, and strict middling, F.O.B. New Bedford:

* * *

Inch and 1/8th - 250 to 275; 375 to 400; 450 to 490.
Inch and 3/16ths - 375 to 425; 475 to 550; 600 to 675.
Inch and 1/4th - 600 to 700; 750 to 850; 900 to 1000."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	Mar. 10	Mar. 17	Sakel	Mar. 10	Mar. 17
No. 1	22.50 ¢	23.00 ¢	Fully Good Fair	22.60 ¢	22.15 ¢
" 2	22.00	22.00	Uppers		
" 3	none	none	Fully Good Fair	20.20 ¢	19.80 ¢

MIDDLING QUOTATIONS AT NEW ORLEANS

The quotations for Middling Spot cotton on the New Orleans market for March 10 and 17, as reported in the Commercial and Financial Chronicles of March 11 and 18, respectively, were as follows:

March 10 . . . . . 8.85 ¢
" 17 . . . . . 8.70

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON MARCH 10 AND 17

(From Commercial and Financial Chronicles of March 11 and 18)

March 10	1939 (pence)	1938 (pence)	1937 (pence)
Good Sakel	9.54 1/	9.16	12.23
Middling Uplands	5.40	6.49	7.94
March 17			
Good Sakel	9.30 1/	9.54	13.45
Middling Uplands	5.27	5.10	7.88

1/ These prices correspond to prices at Liverpool on March 10 of 18.1 cents for Good Sakel and 10.3 cents for Middling Uplands, and on March 17, 17.7 cents for Good Sakel and 10.0 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.691 on March 10 and $4.680 on March 17.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicles of March 11 and 18)

The stocks on March 10 and 17 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

	1939	1938	1937
March 10	433,000 bales	381,000 bales	343,000 bales
" 17	430,000 "	389,000 "	337,000 "

MILL CONSUMPTION IN THE UNITED STATES OF AMERICAN-EGYPTIAN AND IMPORTED EGYPTIAN COTTONS FOR FEBRUARY, 1939

The Bureau of the Census reports mill consumption of American-Egyptian cotton during the month of February as 2,083 bales of 500 pounds gross weight, compared with 1,716 bales in January and 1,353 bales in December. The mill consumption of imported Egyptian cotton is reported as having been 3,793 bales in February, compared with 5,064 bales in January and 4,962 bales in December.

THE NEW CROP IN EGYPT

"Cotton" of Manchester, issue of March 4, 1939, contains the following dispatch from the Societe Cotonniere d'Egypte, of Alexandria, dated February 23:

"Weather conditions have continued to be unsatisfactory. Torrential rains were registered all over the Delta, and well south of Cairo. Planting and land preparations are virtually suspended. ***

"A decrease of the cotton acreage this year is considered now very likely, with the possible exception of northern provinces."

Washington, D. C.
March 22, 1939